

ALVORD AND ALVORD

ATTORNEYS AT LAW

1600 K STREET, NW

SUITE 200

WASHINGTON, D.C.

20006-2973

(202) 393-2266

FAX (202) 393-2156

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

April 15, 2002

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

RECORDATION NO. 23788-A FILED

APR 16 '02 10-06 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of Supplement No. 1 to Security Agreement – Chattel Mortgage, dated as of April 16, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement previously filed with the Board under Recordation Number 23788.

The names and addresses of the parties to the enclosed document are:

Borrower: ACF Industries Incorporated  
620 North Second Street  
St. Charles, Missouri 63301

Lender: LaSalle National  
Leasing Corporation  
1 West Pennsylvania Avenue  
Suite 1000  
Towson, MD 21204

A description of the railroad equipment covered by the enclosed document is:

- (a) 4 railcars ADDED to the Security Agreement SHPX 204328 – SHPX 204331; and
- (b) 4 railcars DELETED from the Security Agreement SHPX 204265 – SHPX 204268

Mr. Vernon A. Williams  
April 15, 2002  
Page Two

A short summary of the document to appear in the index follows:

Supplement No. 1 to Security Agreement

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anr  
Enclosures

RECORDATION NO. 23788-A FILED

APR 16 '02

10:00 AM

SUPPLEMENT NO. 1  
TO  
SECURITY AGREEMENT-CHattel MORTGAGE

SURFACE TRANSPORTATION BOARD

SUPPLEMENT No. 1 (this "Supplement") to the Security Agreement-ChatteL Mortgage dated as of December 27, 2001 (as amended, supplemented or modified from time to time, the "Security Agreement"), by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor"), and LASALLE NATIONAL LEASING CORPORATION, a Delaware corporation (the "Secured Party").

WHEREAS, the Security Agreement was recorded on December 27, 2001 with the Surface Transportation Board, Recordation No. 23788, and with the Registrar General of Canada;

1. Definitions. Except as otherwise defined in this Supplement, terms defined in the Security Agreement or by reference therein are used herein as defined therein.

2. Supplements. The Security Agreement shall be amended and supplemented as follows:

(a) Schedule A to the Security Agreement shall be amended and supplemented by Schedule A-1 hereto to include the Equipment and the Equipment Leases more fully described on Schedule A-1 hereto and Schedule A-1 hereto shall be deemed to be an addition to and part of Schedule A to the Security Agreement. The Debtor hereby assigns, mortgages, pledges, hypothecates, transfers and sets over to the Secured Party and grants the Secured Party a first priority lien on and security interest in all of the Debtor's right, title and interest in and to such Equipment and Equipment Leases and agrees that such Equipment and Equipment Leases shall constitute Collateral subject to the grant of security by the Debtor set forth in Section 2 of the Security Agreement. Each reference to "Schedule A" in the Security Agreement, and each reference to "Schedule A to the Security Agreement" in any other Loan Documents, shall be deemed to be a reference to Schedule A as amended and supplemented by Schedule A-1 hereto, and each reference to "Equipment" or "Equipment Lease" in any of the Loan Documents shall be deemed to include a reference to the Equipment and the Equipment Leases described on Schedule A-1 hereto.

(b) Schedule A to the Security Agreement shall be amended further by deleting therefrom the Equipment and the Equipment Leases described on Schedule A-2 hereto and the Secured Party hereby agrees that such Equipment and Equipment Leases shall no longer be included in the Collateral, and hereby releases and terminates its lien on and security interest in, and all of its rights, title and interest, in and to, such Equipment and Equipment Leases. Schedule A-2 hereto shall be deemed to be a deletion from, and the Equipment and the Equipment Leases described thereon shall cease to be a part of, Schedule A to the Security Agreement. Each reference to "Schedule A" in the Security Agreement, and each reference to "Schedule A to the Security Agreement" in any of the Loan Documents, shall be deemed to be a reference to Schedule A as amended by Schedule A-2 hereto, and each reference to "Equipment" or "Equipment Leases" in any of the Loan Documents shall no longer include a reference to the equipment described on Schedule A-2 hereto.

(c) It is hereby agreed that each reference to the "Security Agreement" and "this Agreement" in the Security Agreement, and each reference to the "Security Agreement" in each of the other Loan Documents, shall be deemed to be a reference to the Security Agreement as amended and supplemented by this Supplement.

3. Release. The Secured Party hereby releases, and terminates its security interest in, and all of its right, title and interest in and to, the following Collateral:

(a) all railroad tank cars and covered hopper cars described on Schedule A-2 attached hereto (the "Equipment"), together with all accessories, equipment, parts and appurtenances appertaining or attached to the Equipment, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to, or proceeds of, any and all of said Equipment, together with all the records, rents, mileage credits earned, issues, income, profits, avails and other proceeds (including insurance proceeds) therefrom;

(b) all right, title, interest, claims and demands of the Debtor in, to and under each and every lease (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases) entered into relating to the Equipment (each such lease being an "Equipment Lease"), including any extensions of the term of every Equipment Lease, all of Debtor's rights under any Equipment Lease to make determinations, to exercise any election (including, but not limited to, election of remedies) or option or to give or receive any notice, consent, waiver or approval together with full power and authority with respect to any Equipment Lease to demand, receive, enforce, collect or give receipt for any of the foregoing rights or any property which is the subject of any of the Equipment Leases, to enforce or execute any checks, or other instruments or orders, to file any claims and to take any action which may be necessary or advisable in connection with any of the foregoing insofar as such rights relate to the Equipment which is subject to such Equipment Leases, all records related to the Equipment Leases, whether as contractual obligations, damages, casualty payments, insurance proceeds or otherwise to the extent such payments are derived from the Equipment, including any mileage credits associated therewith;

(c) all documents evidencing, and all books and records relating to, the foregoing (including but not limited to, all computer programs, data, disks, tapes, media and printouts where the foregoing is stored or embodied, wherever located);

(d) all cash and non-cash proceeds of the foregoing, all proceeds from insurance on any of the foregoing, all additions and accessions to and replacements and substitutions for any of the foregoing, everything that has become (or is held for the purpose of being) affixed to or installed in any of the foregoing, and all products, income and profits of or from the foregoing; and

(e) all products and proceeds of any of the foregoing.

4. Ratification. Except as expressly amended and supplemented hereby, the Security Agreement is and shall remain in full force and effect and is hereby ratified, approved and confirmed in all respects, and no amendment or supplement in respect of any term or condition

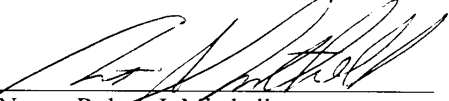
of the Security Agreement shall be deemed to be an amendment or supplement in respect of any other term or condition contained in the Security Agreement or any other Loan document.

5. Counterparts. This Supplement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Supplement by signing any such counterpart.

[signature pages follow]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of the 16<sup>th</sup> day of April, 2002.

ACF INDUSTRIES, INCORPORATED

By: 

Name: Robert J. Mitchell

Title: Senior Vice President-Finance

LASALLE NATIONAL LEASING  
CORPORATION

By: \_\_\_\_\_

Name:

Title:

[ Signature Page to Security Agreement Supplement No. 1]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of the \_\_ day of April, 2002.

ACF INDUSTRIES, INCORPORATED

By:

Name: Robert J. Mitchell

Title: Senior Vice President-Finance

LASALLE NATIONAL LEASING  
CORPORATION

By:

Name:

Title:



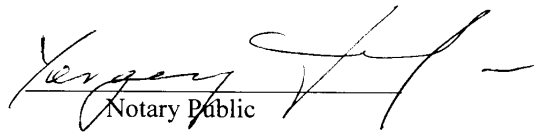
THOMAS M. JASCHIK  
GROUP SENIOR VICE PRESIDENT

[ Signature Page to Security Agreement Supplement No. 1]

STATE OF NEW YORK                    )  
  ) ss.:  
COUNTY OF NEW YORK                )

On this 11<sup>th</sup> day of April, 2002, before me, personally appeared Robert J. Mitchell, to me known, who being by me duly sworn, says that he resides in Nassau county, New York and is Senior Vice President of Finance of ACF INDUSTRIES, INCORPORATED; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

YEVGENY FUNDLER  
Notary Public, State of New York  
No. 02FU6046929  
Qualified in New York County  
Commission Expires August 21, 2002

  
Notary Public

STATE OF MARYLAND                    )  
  ) ss.:  
COUNTY OF BALTIMORE                )

On this \_\_\_\_ day of April, 2002, before me, personally appeared \_\_\_\_\_, to me known, who being by me duly sworn, says that he resides in \_\_\_\_\_ and is \_\_\_\_\_ of LaSalle National Leasing Corporation; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public



STATE OF NEW YORK                    )  
  ) ss.:  
COUNTY OF NEW YORK                )

On this \_\_\_\_\_ day of April, 2002, before me, personally appeared Robert J. Mitchell, to me known, who being by me duly sworn, says that he resides in Nassau county, New York and is Senior Vice President of Finance of ACF INDUSTRIES, INCORPORATED; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

STATE OF MARYLAND                    )  
  ) ss.:  
COUNTY OF BALTIMORE                )

On this 11 day of April, 2002, before me, personally appeared Thomas M. Jeschik, to me known, who being by me duly sworn, says that he resides in Howard County, MD and is Group Senior VP of LaSalle National Leasing Corporation; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation. <sup>Expires</sup> 11/12/03

**DANA L. WELKER**  
**NOTARY PUBLIC**  
**BALTIMORE COUNTY**

Dana L. Welker  
Notary Public

SCHEDULE A-1

[SCHEDULE OF REPLACEMENT UNITS]

4/9/02 4:57 PM

1

Lessee	Contract	Rptg Mark	Car Number
DOW CHEMICAL COMPANY	15220098	SHPX	204328
DOW CHEMICAL COMPANY	15220098	SHPX	204329
DOW CHEMICAL COMPANY	15220098	SHPX	204330
DOW CHEMICAL COMPANY	15220098	SHPX	204331

4 Cars

SCHEDULE A-2

[SCHEDULE OF RELEASED EQUIPMENT]

Lessee	Contract	Rptg Mark	Car Number
GOODYEAR TIRE AND RUBBER	7710	SHPX	204265
GOODYEAR TIRE AND RUBBER	7710	SHPX	204266
GOODYEAR TIRE AND RUBBER	7710	SHPX	204267
GOODYEAR TIRE AND RUBBER	7710	SHPX	204268

4 Cars